

Loan # \_\_\_\_\_  
REO #: \_\_\_\_\_ This BPO is the ☐ Initial ☐ 2nd Opinion ☐ Updated ☒ Exterior Only      DATE 03/14/24  
PROPERTY ADDRESS: 1301 W. Moyamensing Ave      SALES REPRESENTATIVE: \_\_\_\_\_  
Philadelphia PA 19148      CLIENT NAME: Stormfield Capital, LLC  
FIRM NAME: Premier Real Estate, Inc.      COMPLETED BY: Mitchell Cohen  
PHONE NO.                           FAX NO.                     

**I. GENERAL MARKET CONDITIONS**  
Current market condition: ☐ Depressed ☒ Slow ☐ Stable ☐ Improving ☐ Excellent  
Employment conditions: ☐ Declining ☒ Stable ☐ Increasing  
Market price of this type property has: ☒ Decreased 5 % in past 12 months  
☐ Increased \_\_\_\_\_ % in past \_\_\_\_\_ months  
☒ Remained stable  
Estimated percentages of owner vs. tenants in neighborhood: 70 % owner occupant 30 % tenant  
There is a ☐ Normal supply ☒ oversupply ☐ shortage of comparable listings in the neighborhood  
Approximate number of comparable units for sale in neighborhood: 25  
No. of competing listings in neighborhood that are REO or Corporate owned: 0  
No. of boarded or blocked-up homes: 0

**II. SUBJECT MARKETABILITY**  
Range of values in the neighborhood is \$ 250000 to \$ 750000  
The subject is an ☐ over improvement ☐ under improvement ☒ Appropriate improvement for the neighborhood.  
Normal marketing time in the area is: 120 days.  
Are all types of financing available for the property? ☐ Yes ☒ No If no, explain Commercial property  
Has the property been on the market in the last 12 months? ☐ Yes ☒ No If yes, \$ \_\_\_\_\_ list price (include MLS printout)  
To the best of your knowledge, why did it not sell? \_\_\_\_\_  
Unit Type: ☐ single family detached ☐ condo ☐ co-op ☐ mobile home  
☐ single family attached ☐ townhouse ☐ modular  
If condo or other association exists: Fee \$ \_\_\_\_\_ ☐ monthly ☐ annually Current? ☐ Yes ☐ No Fee delinquent? \$ \_\_\_\_\_  
The fee includes: ☐ Insurance ☐ Landscape ☐ Pool ☐ Tennis Other \_\_\_\_\_  
Association Contact: Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_

III. COMPETITIVE CLOSED SALES									
ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2		
Address	1301 W. Moyamensing Ave			2655 S Wamock St			1325 Morris St		
Proximity to Subject				.2 REO/Corp <input type="checkbox"/>			.8 REO/Corp <input type="checkbox"/>		
Sale Price	\$			\$ 365,000			\$ 505,000		
Price/Gross Living Area	\$ Sq. Ft.			\$ 198.37 Sq. Ft.			\$ 206.29 Sq. Ft.		
Sale Date & Days on Market				12/29/23 259			9/26/23 121		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION      +(-) Adjustment			DESCRIPTION      +(-) Adjustment		
Sales or Financing Concessions				None			None		
Location	Urban			Urban			Urban		
Leasehold/Fee Simple	Fee			Fee			Fee		
Site	.03			.02			.02		
View	Neighborhood			Neighborhood			Neighborhood		
Design and Appeal	2 Sty Good			2 Sty Good			2 Sty Good		
Quality of Construction	Q4			Q4			Q4		
Age	104			100			109		
Condition	C3			C3			C3		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths
	8	2	2	6	2	2	10	4	3
Gross Living Area	2627 Sq. Ft.			1840 Sq. Ft.			2448 Sq. Ft.		
Basement & Finished Rooms Below Grade	Full			Full			Full		
Functional Utility	Avg			Avg			Avg		
Heating/Cooling	Gas			Gas			Gas		
Energy Efficient Items	n/a			n/a			n/a		
Garage/Carport	None			None			None		
Porches, Patio, Deck	n/a			n/a			n/a		
Fireplace(s), etc.	n/a			n/a			n/a		
Fence, Pool, etc.	n/a			n/a			n/a		
Other	n/a			n/a			n/a		
Net Adj. (total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -      \$ 150000			<input type="checkbox"/> + <input type="checkbox"/> -      \$0		
Adjusted Sales Price of Comparable				\$515,000			\$505,000		

IV. MARKETING STRATEGY

Occupancy Status: Occupied ☒ Vacant ☐ Unknown ☐

☒ As-is ☐ Minimal Lender Required Repairs ☐ Repaired Most Likely Buyer: ☐ Owner occupant ☒ Investor

V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

<input type="checkbox"/> Unknown	\$		<input type="checkbox"/>	\$	
<input type="checkbox"/>	\$		<input type="checkbox"/>	\$	
<input type="checkbox"/>	\$		<input type="checkbox"/>	\$	
<input type="checkbox"/>	\$		<input type="checkbox"/>	\$	
<input type="checkbox"/>	\$		<input type="checkbox"/>	\$	

GRAND TOTAL FOR ALL REPAIRS \$0

VI. COMPETITIVE LISTINGS									
ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2		
Address	1301 W. Moyamensing Ave			2654 S. 12 <sup>th</sup> St			2601-03 S 12th St		
Proximity to Subject				.1 REO/Corp <input type="checkbox"/>			.1 REO/Corp <input type="checkbox"/>		
List Price	\$			\$499,999			\$ 575,000		
Price/Gross Living Area	\$ Sq.Ft.			\$ 282.17 Sq.Ft.			\$ 221.15 Sq.Ft.		
Data and/or Verification Sources	MLS			MLS			MLS		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing Concessions				None			None		
Days on Market				54			176		
Location	Urban			Urban			Urban		
Leasehold/Fee Simple	Fee			Fee			Fee		
Site	.03			.02			.02		
View	Neighborhood			Neighborhood			Neighborhood		
Design and Appeal	2 Sty Good			2 Sty Good			2 Sty Avg		
Quality of Construction	Q4			Q4			Q4		
Age	104			94			94		
Condition	C3			C3			C4		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths
	8	2	2	6	2	2	10	4	4
Gross Living Area	2627Sq. Ft.			1772 Sq. Ft.			2600 Sq. Ft.		
Basement & Finished Rooms Below Grade	Full			Full			Full		
Functional Utility	Avg			Avg			Avg		
Heating/Cooling	Gas			Gas			Gas		
Energy Efficient Items	n/a			n/a			n/a		
Garage/Carport	None			None			1 Car		
Porches, Patio, Deck Fireplace(s), etc.	n/a			n/a			n/a		
Fence, Pool, etc.	n/a			n/a			n/a		
Other	n/a			n/a			n/a		
Net Adj. (total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			<input type="checkbox"/> + <input type="checkbox"/> - -		
				\$100000			\$0		
Adjusted Sales Price of Comparable				\$599999			\$575000		
							\$600000		

VI. THE MARKET VALUE (The value must fall within the indicated value of the Competitive Closed Sales).

AS IS	90- 120 Market Value	Suggested List Price
REPAIRED	\$ 550,000	\$ 575,000
	\$ 550,000	\$ 575,000
ANTICIPATED SALES PRICE	\$	
30 DAY QUICK SALE VALUE	\$ 500,000	

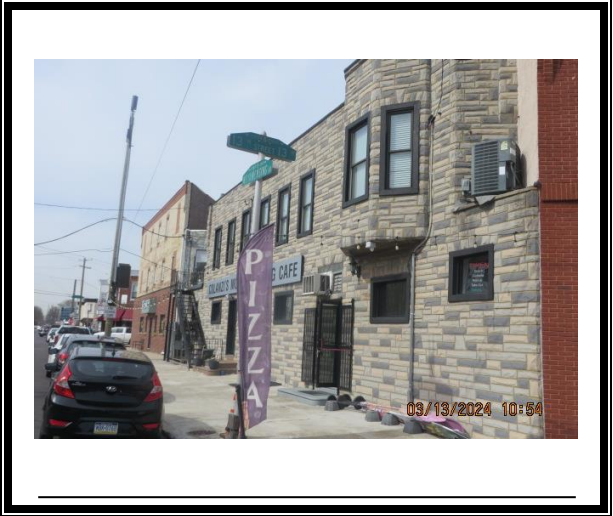
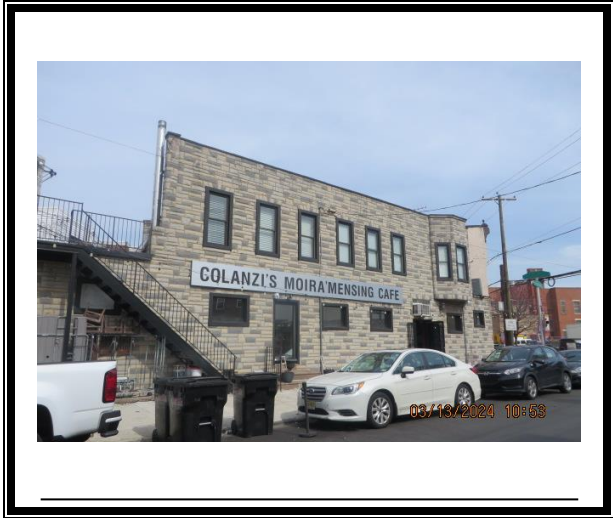
Last Sale of Subject, Price \$ Date

COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

The subject property is a two story, corner property located in an urban neighborhood in South Philadelphia. This property consists of a restaurant/bar/café on the first floor and a second floor that could be used as offices or residential space. The property is currently occupied and the business on the first floor is open and operating for business. All of the comps used are similar style mixed use properties that are located close to the subject property. Comp sale #1 is smaller than the subject, but located within two blocks of this property. Comp sale #2 and #3 are similar sized corner properties located in the same area. Comp listing #1 is smaller than the subject, but is a very similar 2 story resturant/bar located within one block of the subject. Comp listing #2 is a similar sized corner property also located within one block of the subject property. The average sale price per square footage of the comp sales is \$209.59 per square foot which would put the current value of this property at approximately \$550,000 based upon square footage.

*Matthew Cohen* 3/14/2024

DIGITAL PHOTO ADDENDUM	
Loan	Contact: Mitchell Cohen
Address: 1301 W. Moyamensing Ave	



Sold comp #1



Sold Comp #2



Sold Comp #3



Listina Comp #1



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